

COMPARATIVE PROFIT AND LOSS STATEMENT

| | <u>1954</u> <u>100%</u> | <u>1955</u> <u>100%</u> |
|------------------------|----------------------------|----------------------------|
| GROSS SALES | | |
| Agency Commission | 7 | 13 |
| NET SALES | 93 | 87 |
| Sales Commissions | 7 | 9 |
| Station Time | <u>66</u> | <u>63</u> |
| NET OFFICE RENENUE | 20 | 15 |
| EXPENSES: | | |
| Travel and Selling | 7 | 8 |
| Promotion | 6 | 3 |
| Telephone | 2 | 3 |
| Office Supplies & Exp. | 2 | 3 |
| Typing | - | 2 |
| Insurance | - | 1½ |
| Accounting | ½ | 1 |
| Convention | 1 | 1 |
| Miscellaneous | - | ½ |
| TOTAL | <u>18½</u> | <u>23</u> |
| RETAINED EARNINGS | 2% | -8% |

STATEMENT OF OWNERS' EQUITY AND NET WORTH

| | |
|--------------------------------------|----------------------------------|
| Owners' Equity 1/31/54 | 180.00 |
| Retained Earnings as of 1/31/54 | <u>1335.11</u> |
| NET WORTH 1/31/54 | 1515.11 |
| Invested Capital 1/31/54- 1/31/55 | 555.00 |
| Net Loss Fiscal Year 54-55 | <u>2070.11</u> <u>1882.39</u> |
| NEW WORTH 1/31/55 | 187.72 |